

CERTIFICATION OF FINANCIAL REPORT
FOR GOVERNMENTAL UNITS WITH REVENUES AND EXPENDITURES
LESS THAN \$100,000

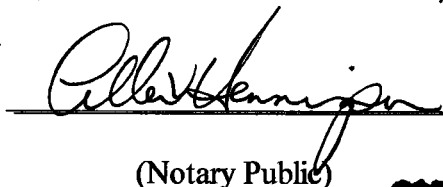
We certify that the following schedules properly present the financial operations of the
Central Valley Town for the fiscal year ended September 30, 2006.

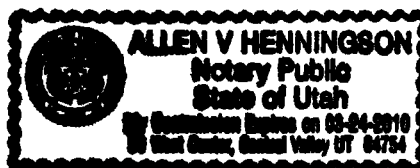

MAYOR/BOARD CHAIRMAN

12-8-06
DATE

BUDGET OFFICER/FINANCE DIR. DATE

Subscribed and sworn to this 8th
day of December, 2006


(Notary Public)



My Commission Expires: 3-24-2010

(One copy of this financial report should be available for public inspection at the unit's office and another copy should be filed with the State Auditor's Office no later than six (6) months after the end of the fiscal year).

Name of Municipality Central Valley Town
Statement of Revenues, Expenditures/Expenses and Changes in Fund Balance/Equity
For the fiscal year ended June 30, 2006
For Entities with Total Revenues or Expenditures/Expenses less than \$100,000

	General Fund		Spec. Rev., Debt Services, Capital Proj., Permanent		Enterprise Fund
	Budget	Actual	Budget	Actual	
Revenues:					
Taxes: Property Tax	\$0.00	\$0.00			
Sales Tax	\$22,000.00	\$29,515.34			
Other Taxes	\$9,248.00	\$11,412.86			
Licenses and permits	\$1,625.00	\$2,015.00			
Charges for services	\$1,495.00	\$2,556.92			
Fines and forfeitures					
Federal grants					
State allocated road funds	\$27,500.00	\$27,945.58			
State grants					
Other miscellaneous	\$3,632.00	\$2,939.35			
Total Revenue	\$65,500.00	\$76,385.05			
Expenditures/Expenses:					
General Government:					
Salaries and wages	\$18,800.00	\$16,751.85			
Other operating expenses	\$17,900.00	\$17,832.80			
Public safety (police, fire, etc.)					
Highways and streets	\$27,500.00	\$19,149.28			
Sanitation and health					
Enterprise fund expenses:					
Salaries and wages					
Operating expenses					
Depreciation expense	\$1,300.00	\$859.40			
Culture and recreation					
Non-departmental expenditures					
Capital outlay					
Debt Service					
Total Expenditures/Expenses	\$65,500.00	\$54,593.13			
Excess of rev. over(under) expdts./exp.		\$21,791.92			
Transfers from other funds					
Transfers to other funds					
Excess of revenues and transfers over (under) expenditures/expenses		\$21,791.92			
Beginning fund balance/Net Assets		\$21,791.92			
Ending fund balance/Net Assets		\$24,231.90			

Name of Municipality . Central Valley Town
Balance Sheet/Statement of Net Assets
June 30, 2006
For Entities with Total Revenues or Expenditures less than \$100,000

	General Fund	Other Governmental (Spec. Rev., Debt Svs Cap Proj., Permanent)	Capital Assets & LT Debt	Enterprise Fund
Assets				
Cash and cash equivalents	\$32,391.00			
Investments				
Receivables				
Due from other funds				
Capital Assets				
Land			\$19,240.00	
Building			\$47,250.00	
Improvements other than buildings				
Equipment			\$741,312.00	
Infrastructure				
Construction in progress				
Other:				
Total Assets	\$32,391.00		\$807,802.00	
Liabilities				
Accounts Payable	\$8,159.10		\$8,159.10	
Interest payable				
Due to other funds				
Notes and bonds payable			\$8,159.10	
Total Liabilities	\$8,159.10		\$8,159.10	
Fund Balance/Net Assets				
Reserved for Class "C" road funds	\$15,249.23			
Other reserved amounts:				
Unreserved	\$8,982.67			
Total Fund Balance/Net Assets	\$24,231.90			
Total Liabilities & Fund Balance/Net Assets	\$32,391.00			